

Important Retirement Plan Information

[Client Logo]

To: Plan Participants and Beneficiaries in the Gulf Coast Mental Health Center Tax Deferred Annuity Plan

From: Plan Administrative Committee

Date:

Re: Gulf Coast Mental Health Center Tax Deferred Annuity Plan Termination Distributions

This memo contains important information about your plan; please read it completely and carefully.

NOTICE OF PLAN TERMINATION

Dear Plan Participant:

This notice is to inform you that the **Gulf Coast Mental Health Center Tax Deferred Annuity Plan** has been terminated. As a result, all account balances have become fully vested. In addition, because the plan has terminated, all assets held under the plan will be liquidated and distributed and **you must now make an election about the distribution of your account. Please note if you have an outstanding loan it will become taxable at the time of your distribution unless you pay it off prior to requesting a distribution.** Enclosed are necessary notices and election forms for distribution of your account balance. These documents consist of the following:

1. **402(f) Notice of Special Tax Rules on Distributions.** Mandatory federal income tax withholding of 20% (or higher percentage you elect) applies to any amount paid directly to you. Amounts transferred directly to your IRA or to another eligible retirement plan that will accept a direct rollover are not currently taxable and are, therefore, not subject to income tax withholding. We cannot provide tax advice. You are strongly urged to review this notice carefully and to seek professional tax advice before making distribution decisions.
2. **Distribution/Direct Rollover Request.** Complete this form to indicate that all or a portion of your account will be paid directly to you, minus 20% (or higher percentage you elect) federal income tax withholding, or transferred directly to an IRA or another plan.

You may access your account at www.oaretirement.com or contact us at 1-800-858-3829. You will need your User ID and Password to access your account. If you have questions or have misplaced your User ID and Password, please contact us at 1-800-858-3829.

You must make a distribution election and return distribution forms no later than [5-1-2021, 60 days prior to final deadline].